

**TOWN OF BOLTON
FINANCE COMMITTEE
REGULAR MEETING MINUTES
Town Hall/ZOOM*
JANUARY 25, 2024 – 5 P.M.**

Finance Committee Members Present: Ross Lally – Chairman, Robert Munroe – Vice Chair, Ashley Phelan (Arrived at 5:02), Amanda Gordon, Rhea Klein, Chris Connelly, and Robert Morra

Staff Present: Jill Collins – Chief Financial Officer, Jim Rupert – Town Administrator, and Ashleigh Johnson – Board Clerk

Board of Education Members Present: Kristin Heckt – Superintendent

1) Call to Order:

R. Lally called this meeting to order at 5 PM.

2) Public Comment:

J. Loersch stated that the town hall was built in 1914 and many other buildings in the town have been rebuilt and/or updated and he stated that our priorities are in the wrong place.

3) Discussion on Budget Calendar:

The budget calendar was presented, and it was stated that this was for information purposes.

4) Discussion on CAPA Budget:

R. Morra stated he spoke to the Assessor, and she will not have the Grand List finalized until February 1st. He stated that this will make it difficult to know what to base the budget on, but he estimated we will need to reduce the CAPA budget to around \$600,000.

R. Morra recommended splitting the cost of the excavator into two years. J. Rupert stated if we do that, we should consider adding rental funds to the Highway's budget because there will be projects, they cannot complete without the excavator.

The Commissioners decided to add \$11,000 to Assessor's office revaluation for FY25-FY29 to prepare for next revaluation, add \$50,000 to Fire Commission strategic plan – removing \$50,000 from Heritage Farm restoration and code compliance, split the cost of highway excavator \$60,000 for FY 25 and \$60,000 for FY 26, lower modular office lease to \$12,722.43, add \$50,000 to grant matches, remove \$68,000 from district utility truck with plow (2005) and move to FY26. K.

Heckt recommended proposing a transfer of funds from salaries due to unfilled positions at the

school to the replacement of pump #2 high school geothermal pump and control so we can remove it from FY25 and do it in FY24.

A. Gordon recommended saving towards Town Hall improvements in the bonding projects.

5) Consider and Act on CAPA Budget:

A. Gordon MOVED to approve and send to BOS for consideration a CIP that includes \$479,625 for Town and \$204,125 for BOE with a total of \$683,750 for FY25 CIP. R. Morra SECONDED. By roll call, PASSES 6:0:0.

6) Adjournment:

R. Lally adjourned this meeting at 6:23 PM.

Next Meetings:

February 15, 2024

March 21, 2024

Respectfully submitted by Ashleigh N. Johnson, Board Clerk

Ashleigh N. Johnson

PLEASE SEE THE MINUTES OF SUBSEQUENT MEETINGS FOR THE APPROVAL OF THESE MINUTES AND ANY CORRECTIONS HERETO.

SEE ATTACHMENTS UNDER SEPARATE COVER.